

Illinois Credit Union League

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October 6, 2005

VIA Electronic Mail

ATTN: Ms. Jennifer J. Johnson
Secretary of the Board
Board of Governors of the Federal Reserve System
20th Street and Constitution Ave., N.W.,
Washington, D.C. 20551

e-mail: regs.comments@federalreserve.gov

Re: Docket Number R-1234; Regulation E

We are pleased to respond on behalf of our member credit unions to the Federal Reserve Board's ("Board") proposed amendment to Regulation E and the official staff commentary to the regulation. The proposed amendment would clarify the disclosure obligations of ATM operators with respect to fees imposed on a consumer for initiating an electronic fund transfer or a balance inquiry at an ATM. The Illinois Credit Union League represents over 400 federal and state chartered credit unions.

The Illinois Credit Union League supports the proposed amendment to Regulation E and its commentary. The amendment would clarify that ATM operators may continue disclosing that a fee will be imposed in all cases, as is presently required unless no fees are charged to any consumer, or would have the option of disclosing that a fee may be imposed on a consumer initiating an EFT or balance inquiry if there are situations under which some consumers would not be charged for such services, such as when a credit union belongs to the CO-OP Network or Cash America.

This amendment would enable a financial institution to consistently disclose its practice, since the required EFT disclosure given to the financial institution's own consumer at account opening typically states when fees are or are not applied, yet the financial institution's own ATM currently states that a fee will be applied in all situations. The amendment would help to minimize any confusion on the consumer's part, which certainly benefits the financial institution by eliminating consumer inquiries and complaints.

We thank you for the opportunity to comment on the proposed amendment to Regulation E and its commentary. Please contact me at 800-942-7124 ext.4263 with any questions concerning the above comments.

Very truly yours,

ILLINOIS CREDIT UNION LEAGUE

By: Niall K. Twomey
Technical Specialist

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